

VERTEX PHARMACEUTICALS INC / MA
Form 4
February 07, 2014

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL
OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
SMITH IAN F

2. Issuer Name and Ticker or Trading Symbol
VERTEX PHARMACEUTICALS INC / MA [VRTX]

5. Relationship of Reporting Person(s) to Issuer
(Check all applicable)

(Last) (First) (Middle)
C/O VERTEX PHARMACEUTICALS INCORPORATED, 50 NORTHERN AVENUE

3. Date of Earliest Transaction (Month/Day/Year)
02/05/2014

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
EVP & CFO

(Street)
BOSTON, MA 02210

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	02/05/2014		A		20,700 <u>(1)</u>	A	\$ 0.01
Common Stock					5,306	I	401(k)

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control

SEC 1474
(9-02)

number.

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option (right to buy)	\$ 77.31	02/05/2014		A	68,000	(2) 02/04/2024		Common Stock	68,000

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

SMITH IAN F
C/O VERTEX PHARMACEUTICALS INCORPORATED
50 NORTHERN AVENUE
BOSTON, MA 02210

EVP & CFO

Signatures

Kenneth L. Horton,
Attorney-In-Fact

02/07/2014

**Signature of Reporting Person

Date

Explanation of Responses:

* If the form is filed by more than one reporting person, see Instruction 4(b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

(1) Stock grant under 2006 Stock and Option Plan, vesting on 2/5/2018, subject to (i) acceleration of 50% of shares upon (a) reaching a specified net product sales level over a one-year period for a combination regimen that includes ivacaftor and a CFTR corrector or (b) dosing of the first patient in the first clinical trial to evaluate a second-generation CFTR corrector compound and (ii) acceleration of 50% of shares upon (a) dosing of the first patient in a pivotal trial for a regimen including VX-661 or a specified cancer compound or (b) reaching a specified net product sales level over a one-year period for all our products.

(2) The option vests in 16 quarterly installments from 02/05/2014.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.